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Maynard Email:

maynardna@cofc.edu Office:  
Beatty 429 Class Location: Beatty  
218 Phone: 843-953-8104 Class  
Hours - 07: 11:00am-11:50am  
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3:00-5:00pm, Class Hours - 09:  
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measure the effects inflation has  
on an economy and the standard  
of living when it distinguishes  
between nominal income (the  
dollar amount received), and real

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discussion. It uses a single unifying tool—aggregate demand and aggregate supply analysis—to probe differing perspectives on macroeconomic policies. If you're a student, and perhaps a student in business school settings, this book will deliver clear statements of essential economic principles, supported by easy-to-understand examples, and uncluttered by extraneous material; the goal being to provide a concise readable primer that covers the substance of macroeconomic theory.

The Federal Reserve is one of the most disliked entities in the United States at present, right alongside the IRS. Americans

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despise the Fed, but they're also generally a bit confused as to why they distrust our central bank. Their animus is reasonable, though, because the Fed's most famous function—targeting the Fed funds rate—is totally backwards. John Tamny explains this backwardness in terms of a Taylor Swift concert followed by a ride home with Uber. In modern times, he points out, the notion of credit has been perverted, so that most people believe it's money and that the supply of it can therefore be increased. This false notion has aggrandized the Fed with power that it can't possibly use wisely. The contrast between the grinding poverty of Baltimore and the abundance of Silicon Valley helps illustrate the

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problem, along with stories about Donald Trump, Robert Downey Jr., Jim Harbaugh (the Michigan football coach), and robots. Who Needs the Fed? makes a sober case against the Federal Reserve by explaining what credit really is, and why the Fed's existence is inimical to its creation. Readers will come away entertained, much more knowledgeable, and prepared to argue that the Fed is merely superfluous on its best days but perilous on its worst.

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